

## Delivery within Fiscal Year Purchase Made

Section 10:3 Revised 06/08/2001

Orders against state appropriated funds must be received and paid for prior to the end of the fiscal year in which they were budgeted. Delivery must be complete before payment can be made for the goods or service. In order to obtain delivery before the end of the fiscal year the following procedure must be followed: Since lead time on many items is extensive, particularly for equipment, orders must be placed as early in the year as possible. This does not preclude placing Purchase Orders late in the fiscal year, but if delivery cannot be made before the published accounting deadline, payment will be from the next year's budget. Orders cannot be placed contingent upon receipt of the goods prior to the end of the fiscal year.

Departments anticipating the need for supplies or equipment to be delivered after July 1 and charged against the next year's budgeted funds may process purchase requests prior to June 30 provided that the requests carry the notation, "FOR DELIVERY WITHIN NEW FISCAL YEAR, TO BE CHARGED AGAINST NEW YEAR'S BUDGET." The purchase request will be encumbered against next year's funds immediately after July 1, provided delivery is not received prior to July 1.

University-owned equipment purchased at an initial cost of \$500.00 or more will be recorded on the Fixed Asset inventory. All moves, disposals, or loss of equipment should be reported to the Fixed Assets, as detailed in the [University Surplus](#) section of this manual.